

REGISTERED NUMBER: 06408607 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2017

for

T Russell Developments Limited

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for the Year Ended 30 November 2017

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T Russell Developments Limited

Company Information
for the Year Ended 30 November 2017

DIRECTOR: Mr T Russell

REGISTERED OFFICE: 107 North Street
Martock
Somerset
TA12 6EJ

REGISTERED NUMBER: 06408607 (England and Wales)

ACCOUNTANTS: Read & Co.
107 North Street
Martock
Somerset
TA12 6EJ

Balance Sheet
30 November 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>30,356</u>		<u>18,837</u>
			30,356		18,837
CURRENT ASSETS					
Stocks		1,550		3,680	
Debtors	6	125,605		268,417	
Cash at bank		<u>323,862</u>		<u>49,597</u>	
		451,017		321,694	
CREDITORS					
Amounts falling due within one year	7	<u>211,071</u>		<u>200,664</u>	
NET CURRENT ASSETS			<u>239,946</u>		<u>121,030</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			270,302		139,867
CREDITORS					
Amounts falling due after more than one year	8		-		(4,166)
PROVISIONS FOR LIABILITIES	9		(5,768)		(3,579)
NET ASSETS			<u>264,534</u>		<u>132,122</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings	11		<u>264,533</u>		<u>132,121</u>
SHAREHOLDERS' FUNDS			<u>264,534</u>		<u>132,122</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 August 2018 and were signed by:

Mr T Russell - Director

Notes to the Financial Statements
for the Year Ended 30 November 2017

1. **STATUTORY INFORMATION**

T Russell Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 December 2016
and 30 November 2017

25,500

AMORTISATION

At 1 December 2016
and 30 November 2017

25,500

NET BOOK VALUE

At 30 November 2017

-

At 30 November 2016

-

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2016	17,202	1,329	39,082	1,906	59,519
Additions	<u>21,000</u>	<u>-</u>	<u>-</u>	<u>693</u>	<u>21,693</u>
At 30 November 2017	<u>38,202</u>	<u>1,329</u>	<u>39,082</u>	<u>2,599</u>	<u>81,212</u>
DEPRECIATION					
At 1 December 2016	15,343	889	23,373	1,077	40,682
Charge for year	<u>5,753</u>	<u>110</u>	<u>3,930</u>	<u>381</u>	<u>10,174</u>
At 30 November 2017	<u>21,096</u>	<u>999</u>	<u>27,303</u>	<u>1,458</u>	<u>50,856</u>
NET BOOK VALUE					
At 30 November 2017	<u>17,106</u>	<u>330</u>	<u>11,779</u>	<u>1,141</u>	<u>30,356</u>
At 30 November 2016	<u>1,859</u>	<u>440</u>	<u>15,709</u>	<u>829</u>	<u>18,837</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17 £	30.11.16 £
Trade debtors	122,253	7,663
Amounts recoverable on contract	-	250,993
VAT	2,727	9,160
Prepayments	<u>625</u>	<u>601</u>
	<u>125,605</u>	<u>268,417</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.17	30.11.16
	£	£
Hire purchase contracts	4,166	5,000
Trade creditors	17,591	21,838
Corporation tax	34,288	15,103
Social security and other taxes	868	2,049
Lloyds TSB commercial card	979	1,515
Directors' current accounts	152,131	154,019
Accrued expenses	1,048	1,140
	<u>211,071</u>	<u>200,664</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.17	30.11.16
	£	£
Hire purchase contracts	<u>-</u>	<u>4,166</u>

9. **PROVISIONS FOR LIABILITIES**

	30.11.17	30.11.16
	£	£
Deferred tax	<u>5,768</u>	<u>3,579</u>

	Deferred tax
	£
Balance at 1 December 2016	3,579
Charge to Income Statement during year	<u>2,189</u>
Balance at 30 November 2017	<u>5,768</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.17	30.11.16
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

11. **RESERVES**

	Retained earnings
	£
At 1 December 2016	132,121
Profit for the year	152,412
Dividends	<u>(20,000)</u>
At 30 November 2017	<u>264,533</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

12. **RELATED PARTY DISCLOSURES**

During the year the company paid dividends of £20,000 to Mr T Russell who is a director.

TRANSACTIONS WITH DIRECTORS

The company operates a current account with the director and the activity during the year was as follows:

	30.11.17	30.11.16
Mr T Russell	£	£
Amount owed to director at end of year	152,131	154,019
Amount owed to director at start of year	154,019	521

The amount owed to the director is interest free and repayable on demand.

The company was under the ultimate control of Mr T Russell who is the sole director and shareholder.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.